

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6194

BILL NUMBER: HB 1021

NOTE PREPARED: Feb 18, 2010

BILL AMENDED:

SUBJECT: Bankruptcy Exemptions; Earned Income Tax Credit.

FIRST AUTHOR: Rep. Day

FIRST SPONSOR: Sen. Kenley

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: The bill provides that a debtor's Indiana earned income tax credit is property that is exempt under the bankruptcy property exemption statute. (Current law provides only that a debtor's federal earned income tax credit is exempt property.)

Effective Date: July 1, 2010.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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